

Week Ending Friday, May 12, 2006

The President's Radio Address

May 6, 2006

Good morning. Today I want to talk with you about the new Medicare prescription drug coverage that went into effect at the start of this year. Everyone on Medicare is eligible for this new coverage, but the enrollment deadline of May 15th is just over a week away. For those of you with Medicare who have not yet signed up, it is important for you to review your options and choose a plan. By enrolling before the deadline, you can ensure the lowest possible premiums and start saving on your prescription drug bills.

Many of you have already made the wise decision to enroll. Since the new coverage went into effect, more than 30 million Americans now have prescription drug coverage through the Medicare program, and more are enrolling each week. Recent surveys show that the vast majority of seniors are satisfied with the program and for good reason.

Competition in the prescription drug market has been stronger than expected, and costs for seniors are lower than expected. The average premium that seniors pay is a third less than had been expected—just \$25 per month instead of \$37 per month. The typical person with Medicare who previously had no drug coverage will now spend about half of what he or she used to spend on prescription drugs, saving an average of \$1,100 per year.

Low-income seniors receive extra help. For them Medicare will now cover, on average, more than 95 percent of the costs of their prescription drugs. Thanks to this new coverage, America's seniors are now getting the modern medicine they need at prices they can afford.

Prescription drug coverage under Medicare is also giving our seniors more and better choices for their health care. Instead of having to accept a one-size-fits-all plan, seniors are now choosing from a variety of drug

plans, and they're finding the one that best fits their needs. Most seniors are able to choose their plans that have low premiums, low or no deductibles, fixed copayments for most drugs, and affordable coverage to fill in coverage gaps.

Medicare prescription drug coverage is a great deal for seniors. So today I am encouraging those of you who still have not enrolled to take a look at your options and sign up before the May 15th deadline, in order to ensure the lowest premiums. Even if you do not have significant drug expenses now, you should consider joining a Medicare drug plan to protect yourself against high prescription drug bills down the road.

There are many ways you can get help to choose a drug plan and enroll. You can ask your doctor or pharmacist for help. You can speak with a Medicare counselor 24 hours a day at 1-800-MEDICARE. You can enroll online by visiting the official Medicare web site at medicare.gov. If you need help enrolling, citizens' groups like AARP and NAACP, faith-based organizations, health professionals, and pharmacies are working to answer questions. Between now and May 15th, events will be held across the country to answer your questions and help you enroll for the new drug coverage. And if you have family or friends on Medicare, you can help too. Helping can be as simple as showing an older neighbor how to fill out a form, helping a senior use the Internet, or making a call for your mom or dad.

I was proud to sign Medicare prescription drug coverage into law. Because we acted, America now has a Medicare system to fit the needs of the 21st century, and millions of American seniors and persons with disabilities are now saving a lot of money and receiving the modern health care they deserve. Over the coming days, we will continue working to make sure that everyone with Medicare has a chance to save money and

enjoy the peace of mind that this new drug coverage brings.

Thank you for listening.

NOTE: The address was recorded at 7:50 a.m. on May 5 in the Cabinet Room at the White House for broadcast at 10:06 a.m. on May 6. The transcript was made available by the Office of the Press Secretary on May 5 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

**Commencement Address at
Oklahoma State University in
Stillwater, Oklahoma**

May 6, 2006

Thank you all very much. President Schmidly, thank you. Members of the Oklahoma State faculty and administration; Governor; people in the statehouse; Members of the United States Congress; distinguished guests; parents, friends, family, and, most important, the class of 2006—thanks for the warm welcome to this great State and to this fine campus. I'm honored to be here.

Laura sends her greetings, and she's disappointed that she couldn't be here with me. She was even more disappointed when she found out I had planned a romantic dinner for two—at Eskimo Joe's. She also said she had one question to ask the students here today: How orange are you? If you read the papers, you know that when some would criticize me, they call me a cowboy. This cowboy is proud to be standing here in the midst of a lot of other cowboys.

I want to thank the moms and dads here for the sacrifice and for the love you've shown your children. I want to thank the faculty for your hard work and dedication. I congratulate the class of 2006. Some of you are graduating with honors that involved much sacrifice and achievement. Others perhaps spent a little less time in the library. *[Laughter]* For all of you, I bring a message of great hope: There's life after English Comp. *[Laughter]* Someday, you'll appreciate what you've learned here; you're going to make your teachers proud. I know the professors who taught me English marvel at my way of words. *[Laughter]*

The last few months before graduation are busy ones. Amid all the excitement, there's one thing that probably eluded a few of you—you haven't had time to find a job. I speak for your parents when I say, now is the time to start looking. Some good news for you: The job market for college graduates is the best it's been in years. The economy of ours is strong, and so you'll have more jobs to choose from than previous classes, and your starting salaries will be higher. And the opportunities beyond are only limited by the size of your dreams.

You're privileged to live in the world's freest country at one of the most hopeful moments in human history. Soon you'll leave this university to take your place in our society. And as you do, you'll witness dramatic changes, and these changes will present you with opportunities and choices and great challenges.

Your generation will enjoy unimagined opportunities because of education. You know, when this university was founded in 1890, it was called the Oklahoma Territorial Agricultural and Mechanical College, one of the Nation's land-grant colleges. And the investment has paid off many times over. Some of the old-timers remember that after the Dust Bowl hit Oklahoma in the 1930s, this university responded by helping the farmers and ranchers with innovative soil conservation techniques. OSU is still committed to the land-grant mission of high-quality teaching and advanced research and outreach to the communities it serves. But the school has moved far beyond its original focus on agriculture, and Oklahoma State University is now a comprehensive public university with eight degree-granting colleges that offer more than 350 programs to more than 21,000 students.

This fine university has adapted, and to succeed in the 21st century, you're going to have to adapt as well. Your degree marks the successful end of your undergraduate education, and when you leave this university, you're going to enter a dynamic world and an economy that is constantly creating new opportunities that will require you to learn new skills. I urge you to rise to these challenges: Take charge of your future; be open to new ideas; be willing to take risks. Treat